

Elliman Report

Q1-2022 Riverdale, NY Sales

Co-Op, Condo & 1-3 Family Dashboard

YEAR-OVER-YEAR

+ 1.2%
Prices
Median Sales Price

- 0.7 mos
Pace
Months of Supply

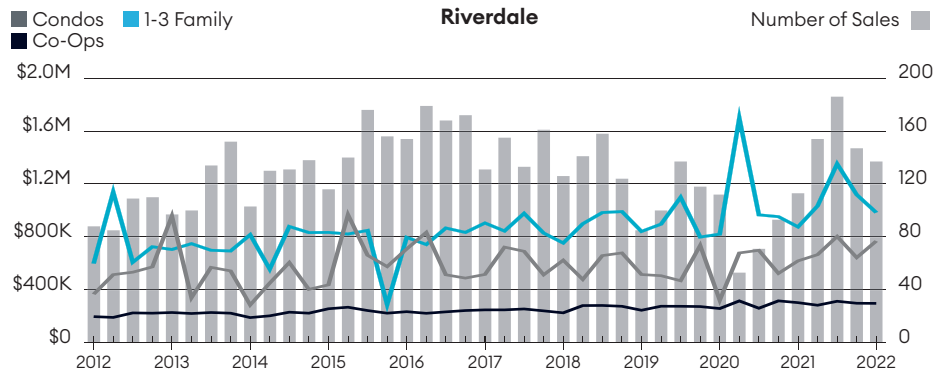
+ 21.2%
Sales
Closed Sales

+ 1.2%
Inventory
Total Inventory

+ 34 days
Marketing Time
Days on Market

+ 4.0%
Negotiability
Listing Discount

- Median sales price last declined year over year in the third quarter of 2020
- The number of sales increased annually for the fifth consecutive quarter
- Listing inventory increased for the sixth time in seven quarters



Riverdale Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$460,707	-9.1%	\$506,623	12.5%	\$409,459
Average Price Per Sq Ft	\$389	-4.0%	\$405	10.2%	\$353
Median Sales Price	\$330,000	-9.6%	\$365,000	1.2%	\$326,000
Number of Sales (Closed)	137	-6.8%	147	21.2%	113
Days on Market (From Last List Date)	130	17.1%	111	35.4%	96
Listing Discount (From Last List Price)	5.9%		2.6%		1.9%
Listing Inventory	164	2.5%	160	1.2%	162
Months of Supply	3.6	9.1%	3.3	-16.3%	4.3
Year-to-Date	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price (YTD)	\$460,707	N/A	N/A	12.5%	\$409,459
Average Price per Sq Ft (YTD)	\$389	N/A	N/A	10.2%	\$353
Median Sales Price (YTD)	\$330,000	N/A	N/A	1.2%	\$326,000
Number of Sales (YTD)	137	N/A	N/A	21.2%	113

Overall price and sales trends continued to press higher.

The quarter was characterized by rising prices and rapidly rising sales that outpaced listing inventory gains. Median sales price edged 1.2% higher yearly to \$330,000 and was 15.8% above pre-pandemic levels. Average sales price followed the same pattern, rising 12.5% annually to \$460,707 and 7.9% higher than the same period pre-pandemic. The luxury market, representing

the top 10% of all sales and beginning at \$950,000 in the quarter, showed more significant annual gains but fell short of pre-pandemic levels. The greater luxury price trend indicator gains were attributable to the 7.4% shift in average sales size to 2,609 square feet. Luxury median sales price jumped 18.5% year over year to \$1,072,500 but fell 0.7% short of pre-pandemic levels.



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The number of sales surged 21.2% year over year to 137, which was 22.3% higher than the same period pre-pandemic and above the first quarter decade average of 118. Listing inventory

edged up 1.2% year over year to 164. As a result of sales rising faster than listing inventory, the number of months to sell all listing inventory at the current sales rate was 3.6 months, 16.3%

more quickly than the year-ago quarter. *The Riverdale section of the Bronx includes the Fieldston, Hudson Hill, North Riverdale, and Spuyten Duyvil neighborhoods.*

Co-Ops

- The number of sales surged year over year for the fourth consecutive quarter
- Median sales price slipped annually for the third time in four quarters

Co-Op Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$335,570	-0.9%	\$338,692	1.8%	\$329,650
Average Price Per Sq Ft	\$338	1.2%	\$334	6.6%	\$317
Median Sales Price	\$299,000	-0.3%	\$300,000	-1.8%	\$304,500
Number of Sales (Closed)	112	-1.8%	114	19.1%	94
Listing Inventory	128	4.1%	123	1.6%	126
Months of Supply	3.4	6.2%	3.2	-15.0%	4.0

Condo

- The number of sales declined year over year for the first time in five quarters
- The median sales price increases annually for the third time in four quarters

Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$811,506	4.6%	\$776,167	30.0%	\$624,018
Average Price Per Sq Ft	\$535	-3.4%	\$554	19.7%	\$447
Median Sales Price	\$770,000	19.4%	\$645,000	24.2%	\$620,000
Number of Sales (Closed)	8	-11.1%	9	-11.1%	9
Listing Inventory	16	-11.1%	18	33.3%	12
Months of Supply	6.0	0.0%	6.0	50.0%	4.0

1-3 Family

- All price trend indicators rose collectively year over year for the third consecutive quarter
- Listing inventory declined year over year for the first time in five quarters

1-3 Family Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,120,059	-6.9%	\$1,203,219	15.9%	\$966,561
Average Price Per Sq Ft	\$462	-2.7%	\$475	9.2%	\$423
Median Sales Price	\$985,000	-12.1%	\$1,120,000	12.3%	\$876,750
Number of Sales (Closed)	17	-29.2%	24	70.0%	10
Listing Inventory	20	5.3%	19	-16.7%	24
Months of Supply	3.5	45.8%	2.4	-51.4%	7.2

Luxury

- Average and median sales price rose annually but fell short of the same period in 2020
- Listing inventory rose annually for the second straight quarter
- The entry threshold rose year over year for the sixth consecutive quarter

Luxury Matrix (Top 10% of Sales)	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,286,089	-13.8%	\$1,491,583	25.2%	\$1,027,551
Average Price Per Sq Ft	\$493	-4.1%	\$514	16.5%	\$423
Median Sales Price	\$1,072,500	-23.4%	\$1,400,000	18.5%	\$905,000
Number of Sales (Closed)	14	-6.7%	15	16.7%	12
Listing Inventory	99	-14.7%	116	1.0%	98
Months of Supply	21.2	-8.6%	23.2	-13.5%	24.5
Entry Price Threshold	\$950,000	-13.2%	\$1,095,000	19.7%	\$793,500

This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: [millersamuel.com/research-reports/methodology](https://www.elliman.com/research-reports/methodology)

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